

City Council Public Hearing



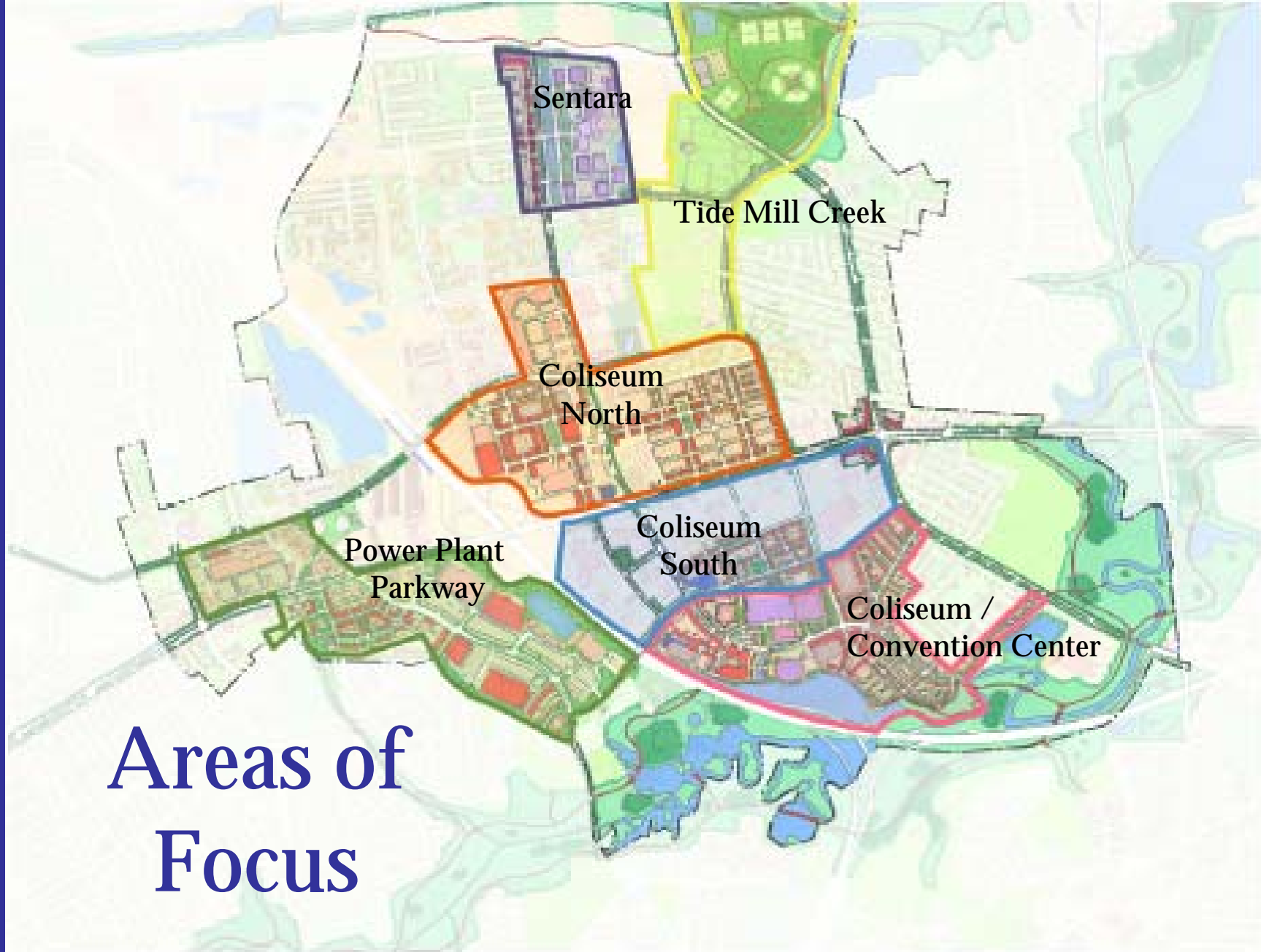
Coliseum Central Master Plan

September 22, 2004

Master Plan Process

Design Methodology:

- Gathering Information
- Exploring Design Ideas
- Choose an Idea
- Develop Proposal
- Finalize Plan
- **Plan Adoption**



Market Analysis

(next five years)

Residential:

- Potential buyer market of $\pm 2,300$.
- Conservative capture of $\pm 1,155-1,732$ units.
- Average approximately 263 units per year.
- 57% for-sale (\$121-\$140 sq. ft.)
- 43% rental (rent = \$0.92 - \$1.13 sq. ft.)

Market Analysis

(next five years)

Retail:

- Demand – absorb existing vacancies (assume properties are improved to be competitive).
- Demand – absorb new space at the projects: Power Plant & Crossroads.
- New Residential Units – potential for incremental growth of new demand.
- Overall – complete new projects & fill vacancies; district will have right amount of retail space for the next 5-7 years.

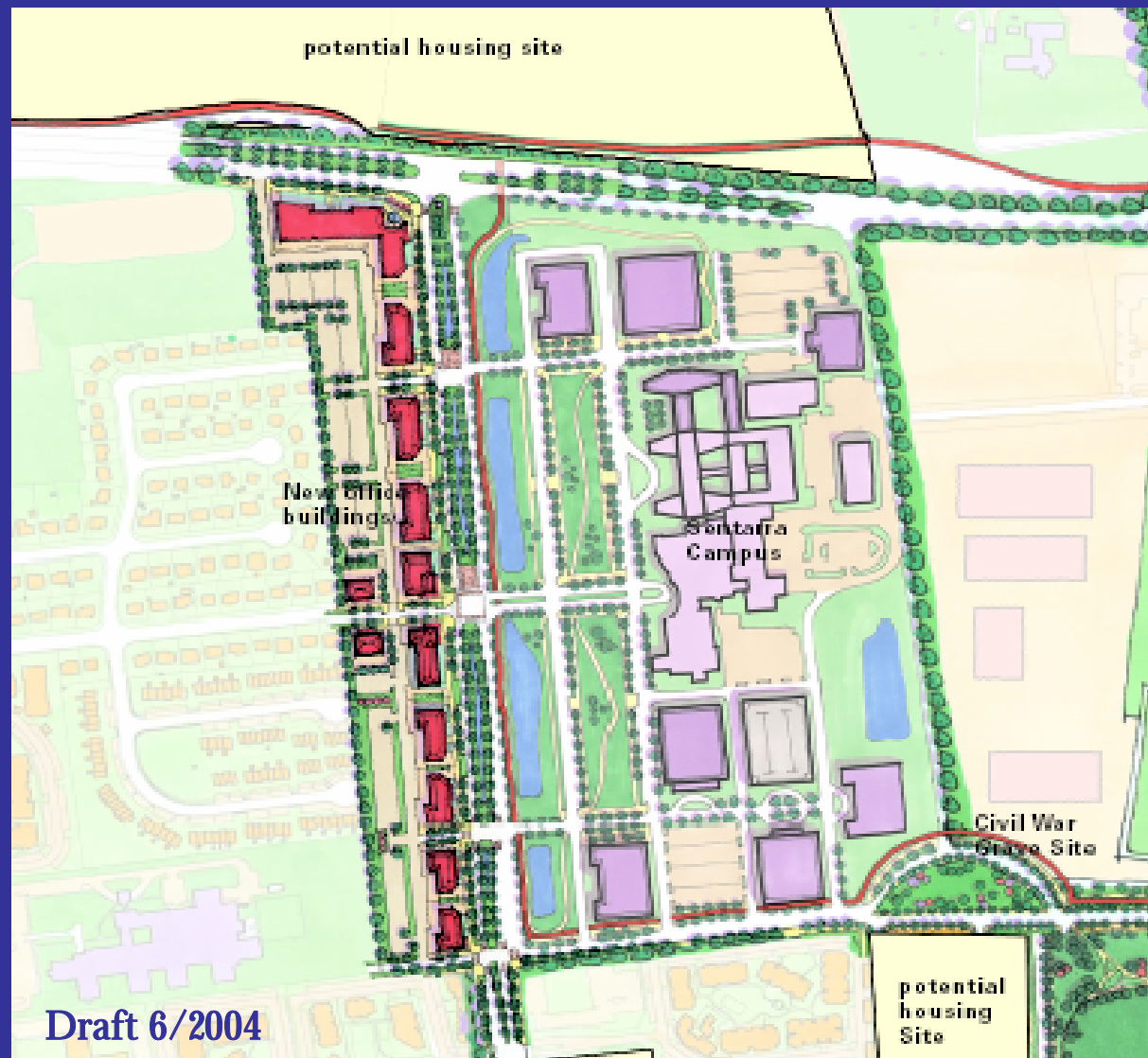
Market Analysis

(next five years)

Office:

- Initial indications – office demand remains “soft” overall; activity picking up in the region after a long period of little activity.
- New office demand – based on forecast employment growth.
- Forecast – between 91,000 & 148,000 sq. ft. supportable office space.
- Recommend – Small scale office development and specific “build-to-suit” projects in the short term.

Sentara Campus



Sentara District



Draft 3/2004

Tide Mill Creek



Tide Mill Creek



Coliseum North



Draft 6/2004

Riverdale Plaza



Draft 3/2004

Coliseum Mall Town Center Concept



Draft 8/2004

Coliseum South



Draft 6/2004

Coliseum/Convention Center



Coliseum/Convention Center



Draft 6/2004

Coliseum/Convention Center Commercial



Coliseum/Convention Center Housing



Draft 6/2004

Power Plant Parkway



Draft 6/2004

Mercury Boulevard

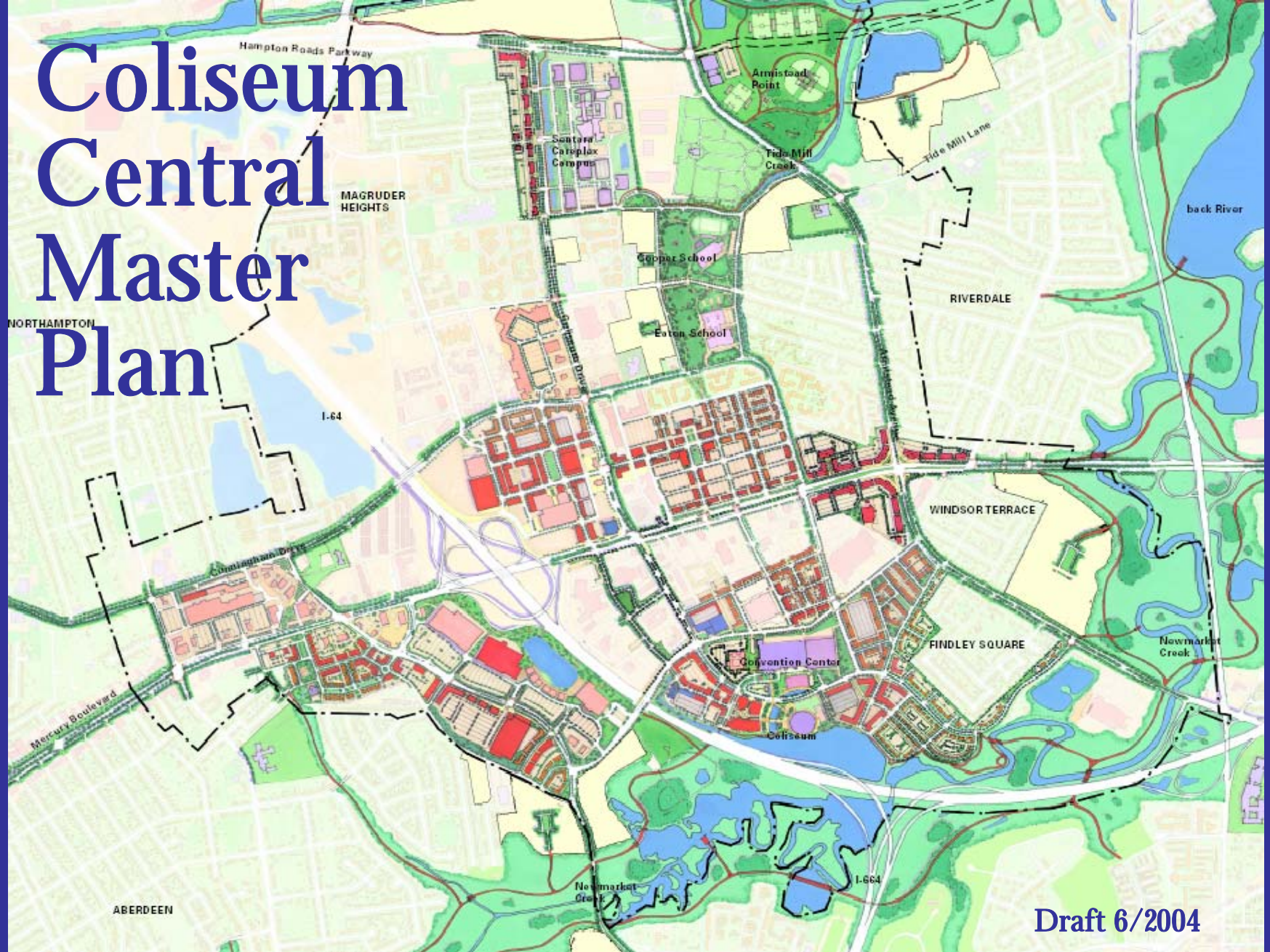


Mercury Boulevard



Draft 3/2004

Coliseum Central Master Plan



Draft 6/2004

Other Initiatives

- **Transit strategy**
 - Phase I: Event driven transit.
 - Phase II: District circuit as development intensifies.
- **Parking strategy**
 - Transition over time from predominantly surface to predominantly structured.
- **Relationship to adjoining neighborhoods**
 - Enhance connections.
 - Include neighborhood oriented services.
- **Office and employment centers**
 - Locate sites to accommodate employers who want to locate in mixed-use districts.
- **Bluebird Gap Farm**
- **Gateways**

Next Steps

- Finalize Master Plan Report – **August 2004.**
- Endorsement/Adoption –
 - August 31, 2004 – CCBID Board
 - September 8, 2004 – Council Work Session
 - September 13, 2004 – Planning Commission
 - **September 22, 2004 – Council Adoption**
- Implementation – **already underway.**

Implementation

Initiative	Estimated Cost	Lead Agency	Time Frame	Comments
Mercury Plaza redevelopment	Private	Econ. Development	FY04-06 (underway)	
Link Road Construction	\$ 6 million (VDOT\$)	Engineering Services	FY05	
Convention Center	\$ 58 million (already appropriated)	Engineering Services	FY05	
Crossroads Site Work	\$ 7 million (already appropriated)	Engineering Services	FY05	
Embassy Suites	Private (underway)	Econ. Dev/ Engineering Services	FY05	
District Transit		CVB/BID/Planning	FY05	first phase
Coliseum Dr. Streetscape	\$ 800,000 (already appropriated)	Engineering Services	FY05/06	South of Mercury to Pine Chapel
Coliseum Mall redevelopment	Private	Econ. Development	FY05-09	
Riverdale redevelopment	Private	Econ. Development	FY05-09	
Revise SPI-CC zoning district & design guidelines		Planning	First Qtr. FY06	Integrated into zoning ordinance re-write.
Pine Chapel Road Streetscape imp.	\$ 300,000	Engineering Services	FY06	Crossroads to the Power Plant

Implementation

Initiative	Estimated Cost	Lead Agency	Time Frame	Comments
Newmarket Creek Land Acquisition	\$1.5-2.0 million	City Attorney	FY06	
Crossroads Retail Site 2	Private	Econ. Development	FY06/07	
Crossroads Residential	Private	Econ. Development	FY06/07	
Crossroads Parking Phase II	\$ 5 million	Engineering Services	Prior to construction on Retail Site 1	Maintain 4,000 spaces
Crossroads Retail/Hotel Site 1	Private	Econ. Development	FY06/08	
Flyover Demolition	\$ 0.40 million	Engineering Services	FY07	
Mercury Blvd. intersection imp.	\$ 0.60 million	Engineering Services	FY07	Coliseum Drive west to I-64
Mercury Blvd. Streetscape imp. Phase II	\$ 1.5 million	Engineering Services	FY07	I-64 to N. Armistead Ave.
Coliseum Drive Streetscape improvements	\$ 500,000	Engineering Services	FY07	North of Mercury Blvd. to Marcella
Armistead Ave improvements	\$ 3 million (VDOT\$)	Engineering Services	FY07	Link Rd to Mercury
I-64 / Mercury Interchange landscaping	\$ 1.0 million	Planning/Parks&Rec./ Engineering/ BID	FY07	
Mercury Blvd Streetscape	\$ 500,000	Planning/Parks&Rec./ Engineering/BID	FY07	I-64 to Aberdeen

Implementation

Initiative	Estimated Cost	Lead Agency	Time Frame	Comments
Crossroads Parking Phase III	\$ 12 million	Engineering Services	Prior to construction on the Best Site	Conversion to structured parking.
Best Site Redevelopment	Private	Econ Development	FY07/08	
Gateways design & implementation	\$100K per gateway (x3)	BID / Parks & Rec.	FY08	
Newmarket Creek Park Construction	\$ 3 million	Engineering/Parks & Rec/Planning	FY08	Cost could increase with active uses.
Greenways & Blueways implementation	\$ 2 million	Parks&Rec./Planning/Engineering Services	FY08	Tide Mill Creek; links to public facilities
Commerce Drive extension to Mercury Blvd	\$ 500,000	Engineering Services	FY09	
New Sentara Link Road	\$ 3.5 million	Engineering Services	FY10	From Armistead to Coliseum Dr.
Cunningham Drive extensions	\$ 2 million	Engineering Serv./Planning	FY10	Mercury to Pine Chapel Road
Power Plant Pkwy improvements	\$ 5 million (VDOT\$)	Engineering Services	FY10	Pine Chapel to Briarfield
Power Plant: Phase II	Private	Econ. Development		West of Power Plant Pkwy.
Hotel Park		CCBID		
Identify potential office sites to market to potential users		Econ. Development / Planning		